

B1 (Official Form 1) (04/13)

UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF NEW YORK				VOLUNTARY PETITION	
Name of Debtor (if individual, enter Last, First, Middle): <b>ADELPHI ACADEMY</b>			Name of Joint Debtor (Spouse) (Last, First, Middle):		
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): <b>ADELPHI ACADEMY OF BROOKLYN; THE CORPORATION OF ADELPHI ACADEMY</b>			All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):		
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): <b>11-1630740</b>			Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):		
Street Address of Debtor (No. and Street, City, and State): <b>8515 RIDGE BOULEVARD BROOKLYN, New York</b>			Street Address of Joint Debtor (No. and Street, City, and State):		
ZIP CODE <b>11209</b>			ZIP CODE		
County of Residence or of the Principal Place of Business: <b>KINGS</b>			County of Residence or of the Principal Place of Business:		
Mailing Address of Debtor (if different from street address):			Mailing Address of Joint Debtor (if different from street address):		
ZIP CODE			ZIP CODE		
Location of Principal Assets of Business Debtor (if different from street address above):					
ZIP CODE					
<b>Type of Debtor</b> (Form of Organization) (Check one box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		<b>Nature of Business</b> (Check one box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box.)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding	
<b>Chapter 15 Debtors</b> Country of debtor's center of main interests:  Each country in which a foreign proceeding by, regarding, or against debtor is pending:		<b>Tax-Exempt Entity</b> (Check box, if applicable.)  <input checked="" type="checkbox"/> Debtor is a tax-exempt organization under title 26 of the United States Code (the Internal Revenue Code).		<b>Nature of Debts</b> (Check one box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.	
<b>Filing Fee</b> (Check one box.)  <input checked="" type="checkbox"/> Full Filing Fee attached.  <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		<b>Chapter 11 Debtors</b> <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter).  <b>Check all applicable boxes:</b> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).			
<b>Statistical/Administrative Information</b>  <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					THIS SPACE IS FOR COURT USE ONLY
<b>Estimated Number of Creditors</b> <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000					
<b>Estimated Assets</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion					
<b>Estimated Liabilities</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion					

B1 (Official Form 1) (04/13)

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>ADELPHI ACADEMY</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)</b>			
Location Where Filed: <b>NONE</b>	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)</b>			
Name of Debtor: <b>NONE</b>	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<b>Exhibit A</b> (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)  <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		<b>Exhibit B</b> (To be completed if debtor is an individual whose debts are primarily consumer debts.)  I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).  X _____ Signature of Attorney for Debtor(s) (Date)	
<b>Exhibit C</b> Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?  <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
<b>Exhibit D</b> (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)  <input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.  If this is a joint petition:  <input type="checkbox"/> Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.			
<b>Information Regarding the Debtor - Venue</b> (Check any applicable box.)  <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.  <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.  <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
<b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes.)  <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  <div style="text-align: right; margin-right: 100px;">         _____          (Name of landlord that obtained judgment)       </div> <div style="text-align: right; margin-right: 100px;">         _____          (Address of landlord)       </div> <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and  <input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.  <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(f)).			

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>ADELPHI ACADEMY</b>	
<b>Signatures</b>			
<b>Signature(s) of Debtor(s) (Individual/Joint)</b>  I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).  I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.  X _____ Signature of Debtor  X _____ Signature of Joint Debtor  _____ Telephone Number (if not represented by attorney)  _____ Date		<b>Signature of a Foreign Representative</b>  I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.  (Check only one box.) <input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.  <input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.  X _____ (Signature of Foreign Representative)  _____ (Printed Name of Foreign Representative)  _____ Date	
X _____ Signature of Attorney* <b>A. MITCHELL GREENE</b> Printed Name of Attorney for Debtor(s) <b>See Attachment 1</b> Firm Name <b>875 THIRD AVENUE, 9TH FLOOR</b> <b>NEW YORK, New York 10022</b> Address <b>(212) 603-6300</b> Telephone Number  _____ Date		<b>Signature of Non-Attorney Bankruptcy Petition Preparer</b>  I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.  _____ Printed Name and title, if any, of Bankruptcy Petition Preparer  _____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)  _____ Address  X _____ Signature  _____ Date  Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.  Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.  If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.  <i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i>	
<b>Signature of Debtor (Corporation/Partnership)</b>  I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.  The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.  X _____ Signature of Authorized Individual <b>MICHAEL J. LU</b> Printed Name of Authorized Individual <b>CHAIRMAN, BOARD OF DIRECTORS</b> Title of Authorized Individual _____ Date			

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

## **Attachment**

### **Attachment 1**

**ROBINSON BROG LEINWAND GREENE GENOVESE & GLUCK P.C.**

## BOARD RESOLUTION

At the meeting of the Board of Directors of Adelphi Academy of Brooklyn on June 2nd 2014, the following resolutions were proposed and approved by the board:

Resolved:

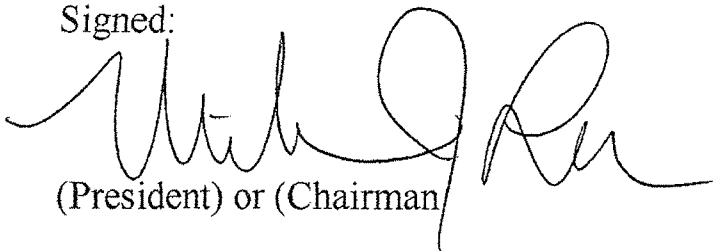
WHEREAS Adelphi Academy of Brooklyn has retained the services of A. Mitchell Greene of Robinson Brog as legal counsel for all matters pertaining to the negotiations & refinancing of its current mortgage with Met Bank;

WHEREAS the Adelphi Academy will file for Chapter 11 Bankruptcy for reorganization purposes;

WHEREAS Adelphi will enter into negotiations with Titan Capital for additional refinancing as it pertains to the mortgage & reorganization;

That the Adelphi Academy Board of Trustees is in full support of the proposed actions above.

Signed:



(President) or (Chairman)

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

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In re:

Chapter 11

ADELPHI ACADEMY  
D/B/A ADELPHI ACADEMY OF BROOKLYN

Case No.

Debtor.  
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**AFFIDAVIT PURSUANT TO LOCAL RULE 1007-4**

STATE OF NEW YORK     )  
                                      ) ss:  
COUNTY OF KINGS     )

Michael J. Lu, being duly sworn, deposes and says:

1. I am the Chairman of the Board of Trustees of Adelphi Academy of Brooklyn (the "Debtor"), and am fully familiar with the facts set forth herein.

2. The Debtor operates a not-for-profit, 501(c)(3), private and independent school in Bay Ridge, Brooklyn. The Debtor currently enrolls approximately 100 students from Pre-Kindergarten through 12th grade.

3. No pre-petition committee was organized prior to the Order for relief.

4. No property of the Debtor is in the possession and control of a receiver for the benefit of mortgagees and creditors.

5. The Debtor owns the property located at 8515 Ridge Boulevard in Bay Ridge Brooklyn, which is a 5 story building from which the Debtor operates its school (the "Property"). The Property houses 5 floors of offices, classrooms and labs, a basement floor containing a cafeteria and a library of over 20,000 volumes and a gymnasium.

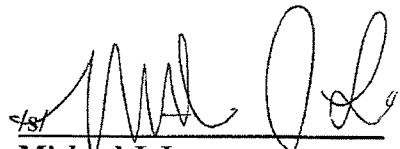
6. Prior to the date of filing for chapter 11 protection, the Debtor was a defendant to a foreclosure action commenced by Metropolitan National Bank ("Metropolitan"), the holders of

mortgage on the Property and a first lien on all of the Debtor's assets. The Debtor disputed the purported technical default that resulted in the foreclosure action by Metropolitan, however, the negative publicity resulting from the foreclosure action by Metropolitan significantly and negatively impacted the Debtor's reputation and resources and despite continued efforts, enrollment declined. Because of the reduced enrollment and the depletion of resources, the Debtor encountered financial difficulties and cash flow shortfalls and have been unable to operate profitably.

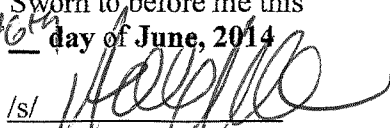
7. In order to stabilize its business, the Debtor is arranging for financing in the form of a DIP loan, which motion is being filed simultaneously herewith, and which funds the Debtor believes will provide it with the funds it needs to remain current with its obligations on a going forward basis, while restructuring its operations.

8. The purpose of filing this petition is to preserve the assets of the Debtor for the benefit of the creditors and to preserve priorities of creditors and to allow the Debtor to restructure its obligations, while continuing to operate.

9. The estimated operating expenses of the Debtor, including payroll for the next 13 weeks is attached as **Exhibit B**, to the Debtor's Application for Entry of Interim and Final Orders Authorizing Debtor's Use of Cash Collateral and Other Related Relief, filed contemporaneously with this affidavit.

  
 Michael J. Lu  
 Chairman, Board of Trustees

Sworn to before me this  
 16<sup>th</sup> day of June, 2014

  
 /s/ \_\_\_\_\_  
 Notary Public

ARNOLD M. GREENE  
 Notary Public, State of New York  
 No. 02GR6028903  
 Qualified in Westchester County  
 Commission Expires August 2, 2017

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

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**In Re:**

**ADELPHI ACADEMY**

**Case No.**

**Chapter 11**

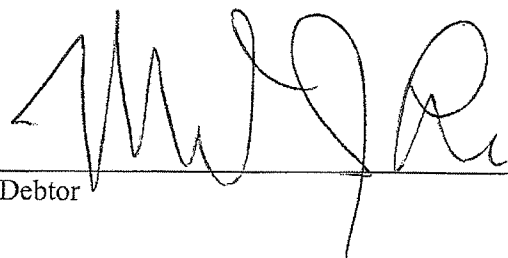
**Debtor(s)**  
-----X

**VERIFICATION OF CREDITOR MATRIX/LIST OF CREDITORS**

The undersigned debtor(s) or attorney for the debtor(s) hereby verifies that the creditor matrix/list of creditors submitted herein is true and correct to the best of his or her knowledge.

Dated:

6/13/14

  
\_\_\_\_\_  
Debtor

\_\_\_\_\_  
Joint Debtor

\_\_\_\_\_  
Attorney for Debtor



ATLANTIC A PROGRAM OF DE LAGE  
LANDEN FINANCIAL SERVICES  
PO BOX 41602  
PHILADELPHIA PA 19101

B&H WATER  
5904 18TH AVENUE  
BROOKLYN NY 11204

BLACKBOARD ENGAGE  
PO BOX 069290  
CHICAGO IL 60608

BYTESUPPORT COMPANY  
210 WEST 17TH STREET  
DEER PARK NY 11729

CONTINENTAL DJ, LLC  
8813 3RD AVENUE  
BROOKLYN NY 11209

KAUFMAN DOLOWICH & VOLUCK LLP  
135 CROSSWAYS PARK DRIVE  
SUITE 201  
WOODBURY NY 11797

LIFETIME VENDING AND AMUSEMENTS  
4410 AUSTIN BOULEVARD  
ISLAND PARK NY 11550

METROPOLITAN NATIONAL BANK  
ATTN: MARYANN C STALLONE  
900 THIRD AVENUE  
NEW YORK NY 10022

PALMETTO, MOLLO, MOLINARO & SCIACCA LLP  
91 BROADHOLLOW ROAD  
MELVILLE NY 11747

PITNEY BOWES GLOBAL FINANCIAL SERVICES  
PO BOX 371887  
PITTSBURGH PA 15250

REDIKER SOFTWARE  
2 WILRAHAM ROAD  
HAMPDEEN MA 01036

ROY J. BLASH  
70 EAST 10TH STREET 20J  
NEW YORK NY 10003

TIAA-CREF  
PO BOX 933326  
ATLANTA GA 31193

TODD B. MARCUS  
BINGHAM MCCUTCHEN LLP  
399 PARK AVENUE  
NEW YORK NY 10022

TODD MARCUS  
SYDLEY AUSTIN  
787 SEVENTH AVENUE  
NEW YORK NY 10019